SENATE, No. 3651

STATE OF NEW JERSEY

219th LEGISLATURE

INTRODUCED APRIL 19, 2021

Sponsored by: Senator HOLLY T. SCHEPISI District 39 (Bergen and Passaic)

SYNOPSIS

Increases maximum municipal percentage of affordable fair share housing satisfied by age-restricted units to 50 percent

CURRENT VERSION OF TEXT

As introduced.



S3651 SCHEPISI 2

1	AN ACT concerning age-restricted affordable housing units and
2	supplementing Title 45 of the Revised Statutes.
3	
4	BE IT ENACTED by the Senate and General Assembly of the State
5	of New Jersey:
6	
7	1. Notwithstanding any law, rule, or regulation to the contrary,
8	the maximum percentage of a municipality's affordable fair share
9	housing obligation which the municipality may meet by age-
10	restricted units shall be 50 percent.
11	
12	2. This act shall take effect immediately.
13	
14	
15	STATEMENT
16	
17	This bill would establish the maximum percentage of a
18	municipality's affordable fair share housing obligation which may
19	be met by age-restricted units in a municipality at 50 percent. The
20	Council on Affordable Housing adopted its third-round regulations,
21	since partially invalidated by the courts, that reduced the percentage
22	from 50 percent to 25 percent.